U.S. Officials Only

CONFIDENTIAL

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

COUNTRY China

SUBJECT

Continued Extortion of Overseas Chinese/Issuance of JMP Currency in 50,000 Denominations

PLACE ACQUIRED (BY SOURCE)

DATE ACQUIRED (BY SOURCE)

DATE (OF INFO.)

25X1A

THE UNITED STATE: SITHIN THEMEMINE OF TITLE IS. SECTIONS TOS 784. OF THE U.S. CODE, AS AMENDED. ITS TRANSMISSION OR REVE-ION OF ITS CONTENTS TO OR RECEIFT BY AN UNAUTHDRISED PERSON LAS. THE REPRODUCTION OF THIS REPORT IS PROBLETE.

25X1X

THIS IS UNEVALUATED INFORMATION

25X1A

RESPONSIVE TO CD NO. 00/C NO. ORR NO. I DAS NO. OCI NO. ;

DATE DISTR. 2 MAR 54

NO. OF PAGES

NO. OF ENCLS.

SUPP. TO REPORT NO.



- Of the JMP 6,000 billion worth of bonds to be floated by the Chinese Reds this year, the Reds have planned to squeeze JMP 1,000 billion from the overseas Chinese, whether they are currently residing abroad or those who have returned to Red China from abroad.
- 2. The JMP billion is equivalent to US \$40 thousand, according to the official rate of exchange, JMP \$25,000 to US \$1.
- 3. Seto Meetong, aged former resident in continental US, who has lived in Red China for more than four years as a Red stooge, has been appointed by the Reds to head the campaign to squeeze from the Chinese now residing in the US.
- 4. Meanwhile, the Chinese Reds have issued, for the first time since they wrestled the control of China from the Kuomintang, new currencies in JMP 50,000 denomination. All along, the highest denomination has been that of JMP 10,000.

LIDRARY SUBJECT & AREA CODES - end -

> 772.53 IL/C(V)

U.S. Officials Only

CONFIDENTIAL

DISTRIBUTION STATE ARMY HAVY X AIR FBI